CriticalMetals

Aiming to become a supplier of battery grade lithium chemicals into Europe

15 September 2016

An in-specie distribution to shareholders of Hannans Ltd (ASX:HNR)

Executive Summary

- Incubator of high value mining projects in Scandinavia through project generation and corporate action including copper, gold, iron and lithium
- Aiming to become a supplier of battery grade Lithium chemicals into Europe
- Critical Metals has control over Scandinavia's best known brownfields lithium prospect and adjacent permits
- Project located in Sweden, gives cost advantage due to cheap power, and vicinity to key markets
- Strategic relationship with ASX listed Lithium miner Neometals to utilise proprietary and low cost processing route
- Lithium market is strong driven by demand for batteries
- Experienced Board and Management

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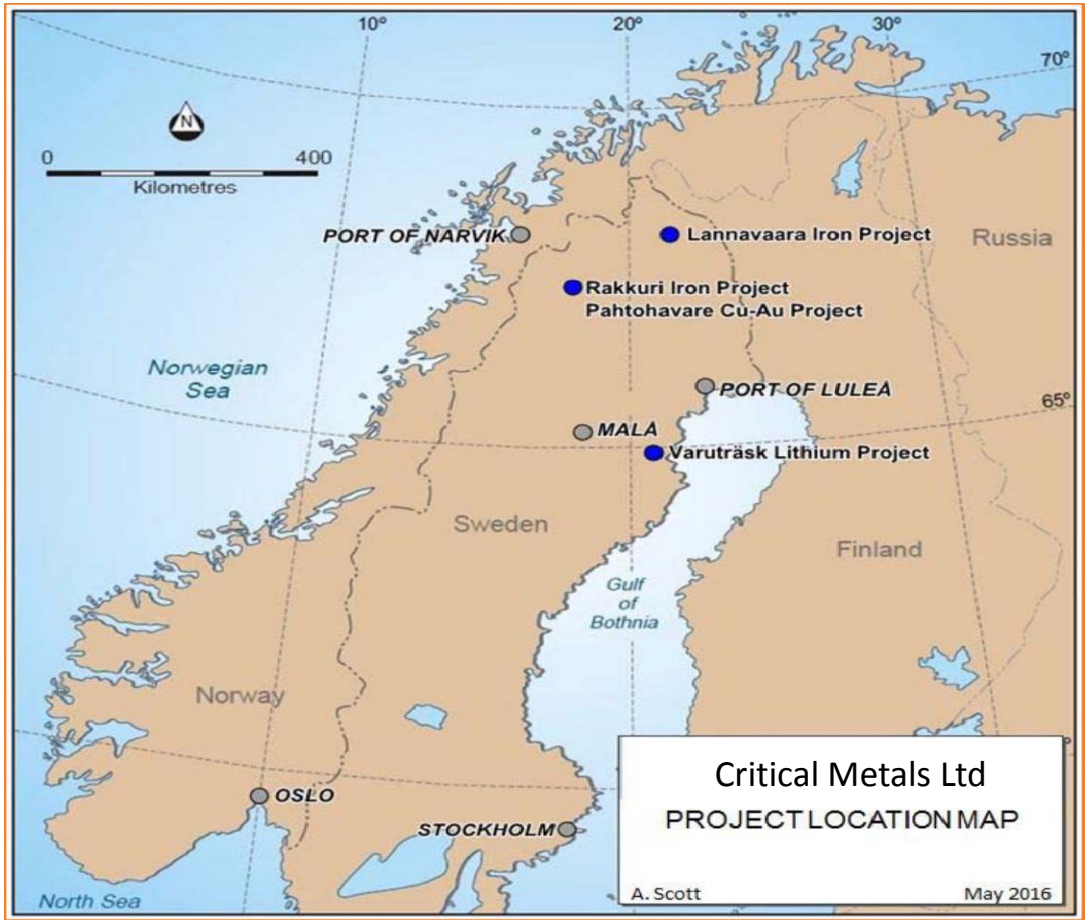
Copper-Gold, Iron and Lithium – Location Plan



- Blue circles show the location of Critical Metals' projects
- Varuträsk Lithium is located ~10kms west of Skellefteå
- Rakkuri Iron and Pahtohavare Copper-Gold are located ~8km west of Kiruna
- Critical Metals' office is located in Malå, ~800km north of Stockholm

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World Map – Lithium-Cesium-Tantalum Deposits

Figure 1. World map showing the locations of LCT pegmatite deposits or districts, including smaller districts in the United States. The symbols are color-coded by age. Giant deposits are represented by larger symbols.

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Varuträsk LCT Project – Location Plan

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Varuträsk LCT Mine – History

Year	Event
1933	❑ Discovered
1936-46	❑ Small scale open-cut and underground mining completed by Boliden • Mine produced many minerals but only a few minerals were sold at the time • Minerals sorted by hand at surface before being loaded into trucks • Lithium minerals mined – petalite, spodumene, lepidolite and amblygonite • Other minerals mined – quartz, feldspar, beryl and muscovite • Flat, trough shaped sheet ~300m*30m*30m
1947 - 1982	❑ No exploration
1983-84	❑ Swedish Geological, on behalf of Boliden, completed quaternary mapping, moraine sampling, trenching and diamond drilling • New pegmatite lens located ~1km north of the previously mined pegmatite • Drilling extended the strike length of the main pegmatite to 550m
1985 – 2015	❑ No exploration
2016	❑ Critical Metals granted exploration permit

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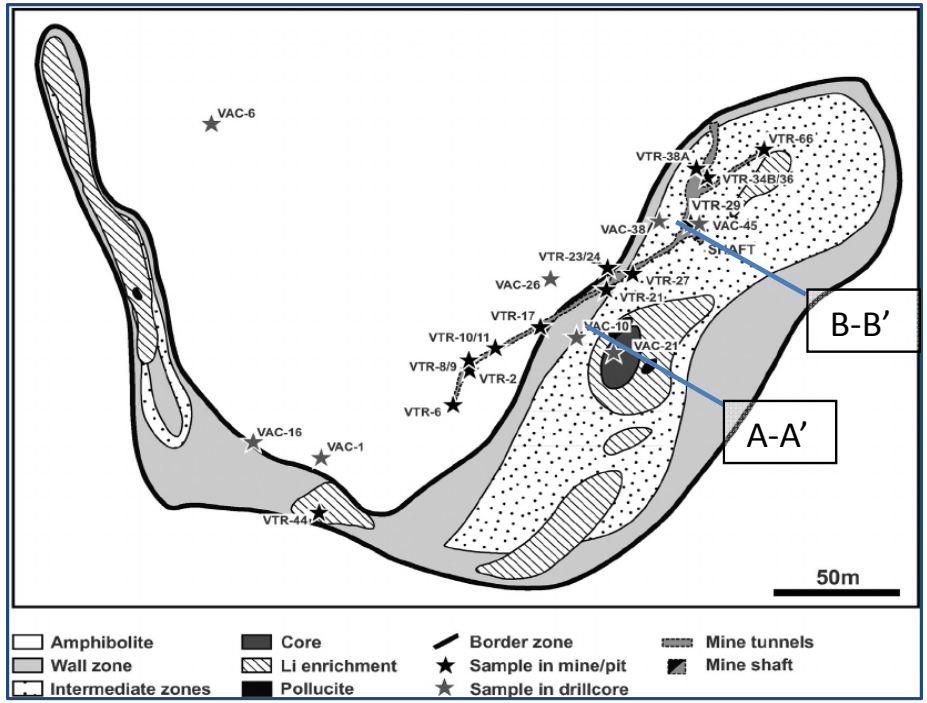
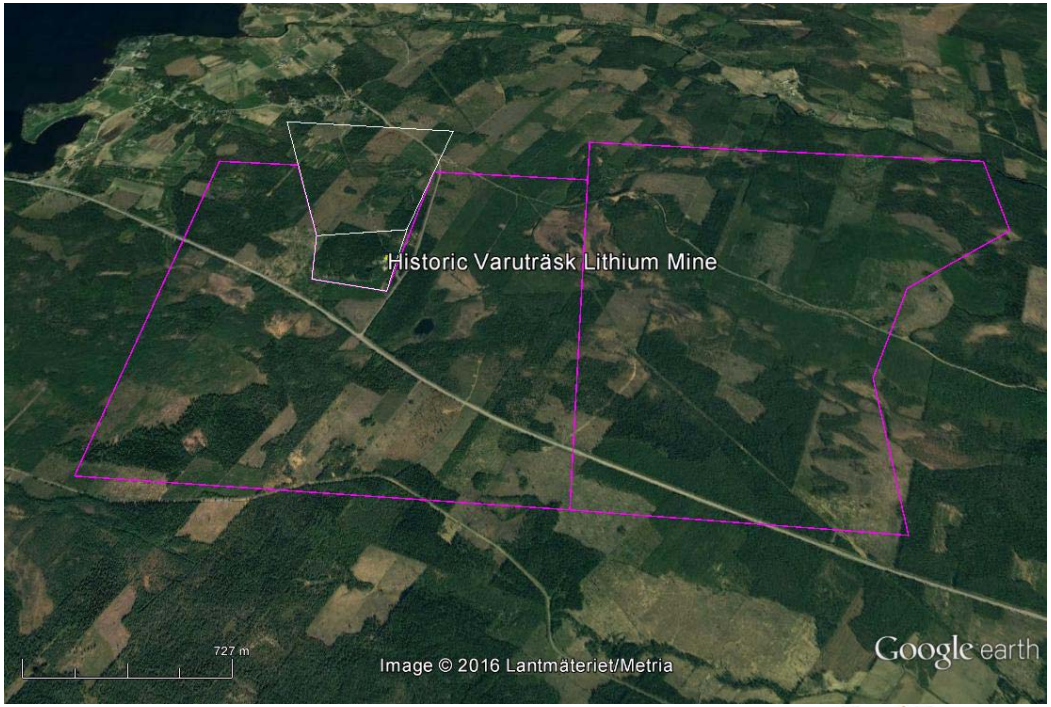
Varuträsk – Mine Plan and Permits

Minimal drilling down dip, along strike or beneath historical lithium mine





Refer Appendix for re-assay results from historical drillholes

White permits granted, purple outlines are applications

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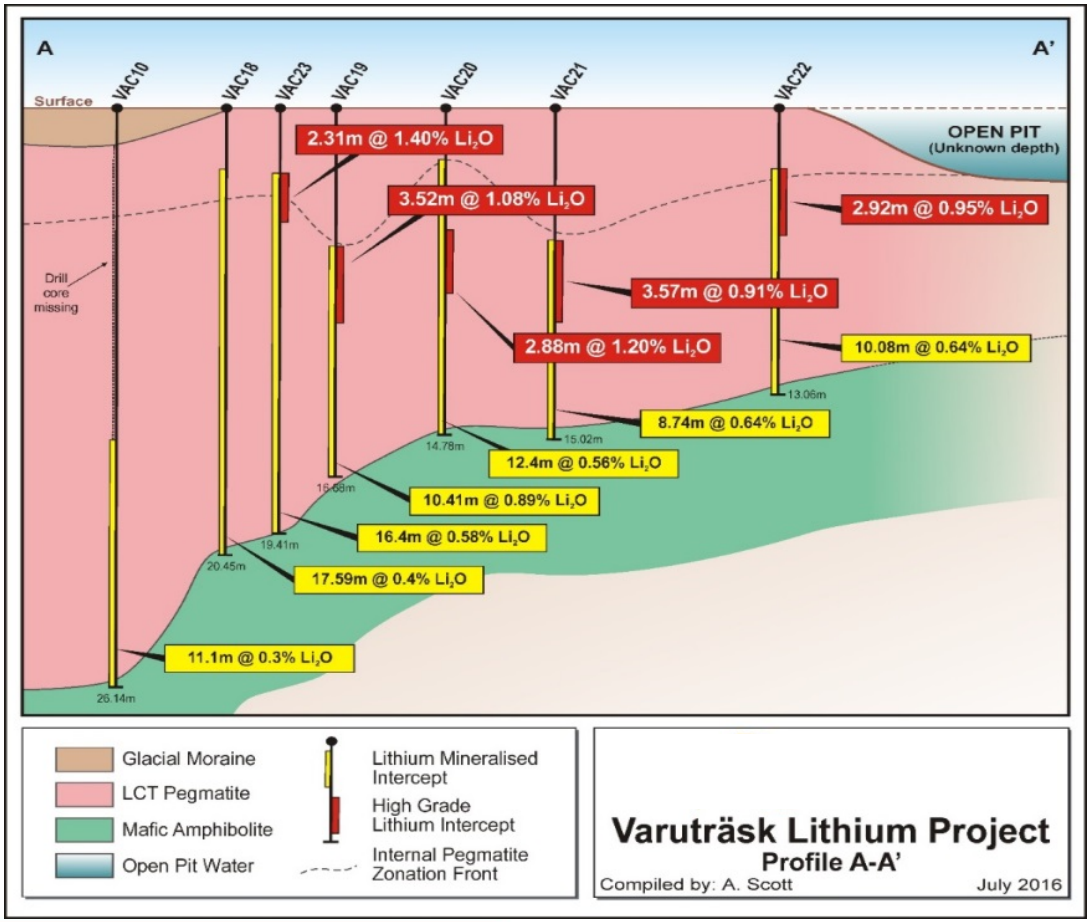
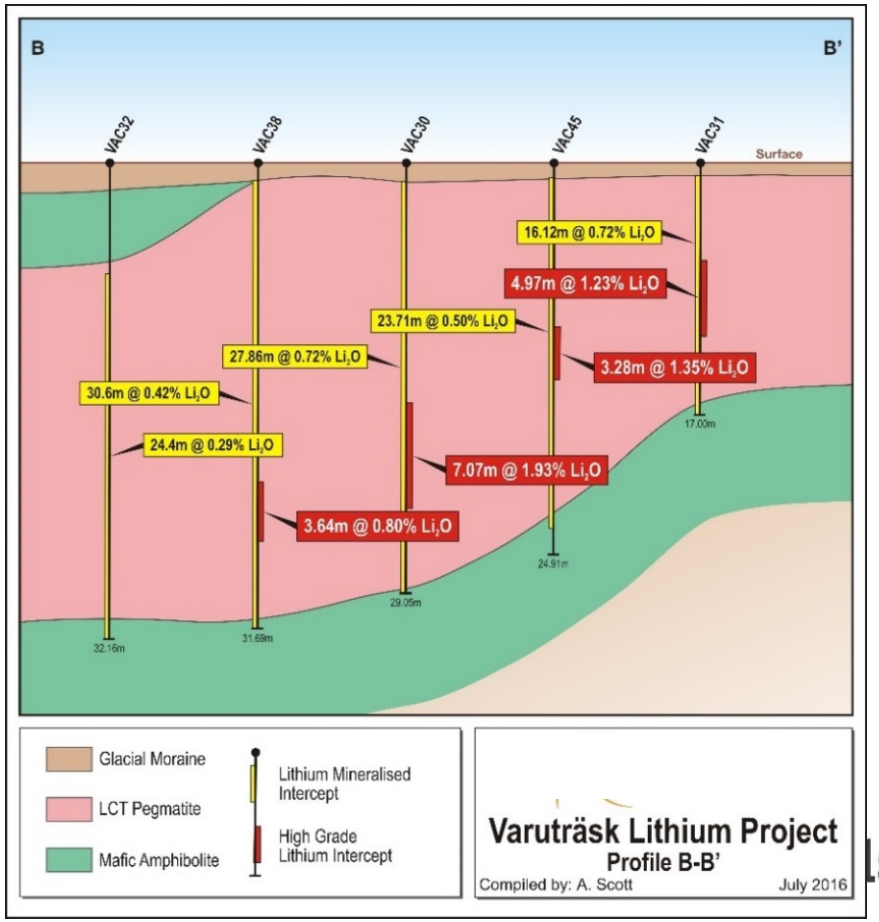
Varuträsk – Historic Drilling

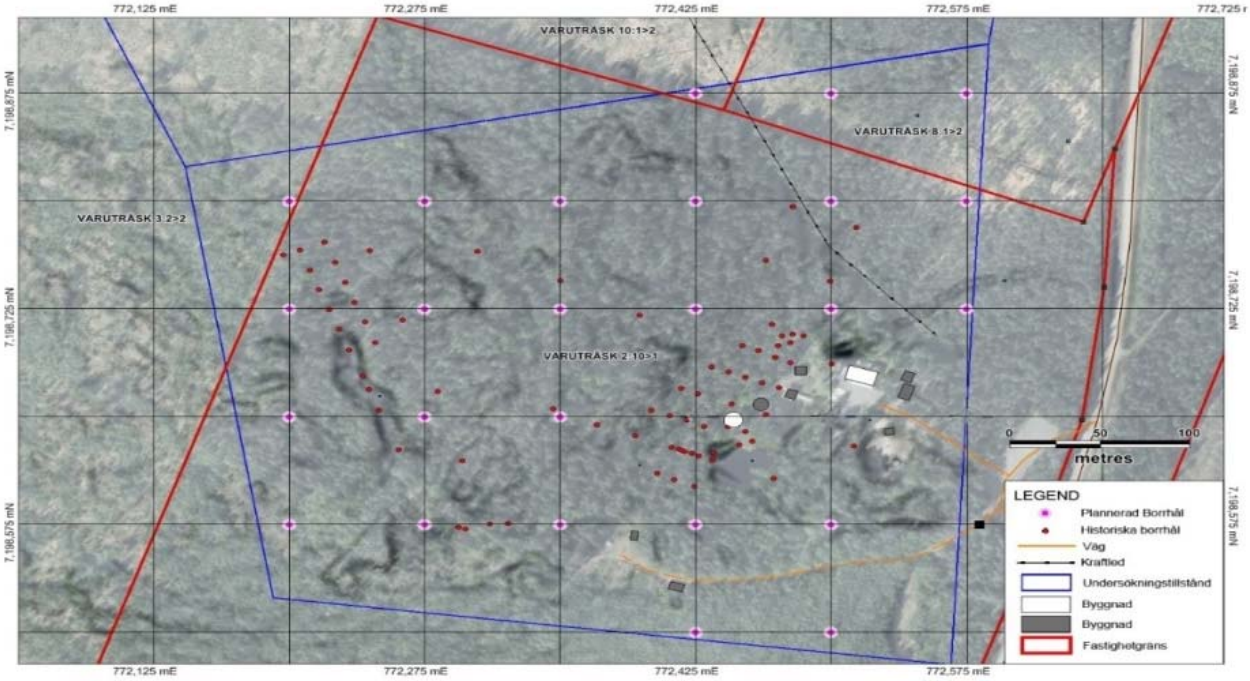
Minimal drilling down dip, along strike or beneath historical lithium mine





Varuträsk – Planned Drilling

Minimal drilling down dip, along strike or beneath historical lithium mine



Circles indicate location of drill holes to test down dip, along strike and down plunge extensions to historic mineralisation (~5,000 metres)

- The following production figures have been reported from Varuträsk:
  - 2,059t quartz
  - 387t feldspar
  - 1,382t petalite
  - 837t spodumene
  - 238t amblygonite
  - 100t lepidolite
  - 1.6t beryl
  - 0.7t muscovite
- A total of 90.5t of lithium and 63.3t of cesium.

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Knowledge & Technical Assistance Agreement

“In Neometals – a lithium producer with its own patented lithium hydroxide process – we have found the ideal partner to assist us with implementing our European lithium strategy.”

Damian Hicks, Executive Chairman, Critical Metals Ltd

“We believe Neometals can add value to Critical Metals’ lithium projects by leveraging off our technical expertise in the lithium industry.” *Chris Reed, Managing Director, Neometals Ltd*

Neometals have the right (but not the obligation) to subscribe for at least 20% of future capital raisings undertaken by Critical Metals. Neometals have a 30 day pre-emptive right to match any third party offer to acquire an interest in Critical Metals’ lithium projects located in Europe.

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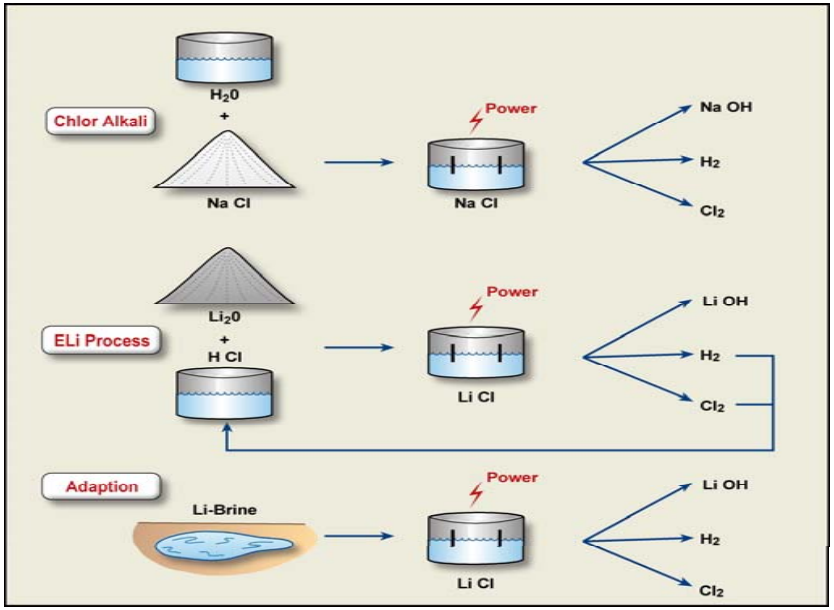
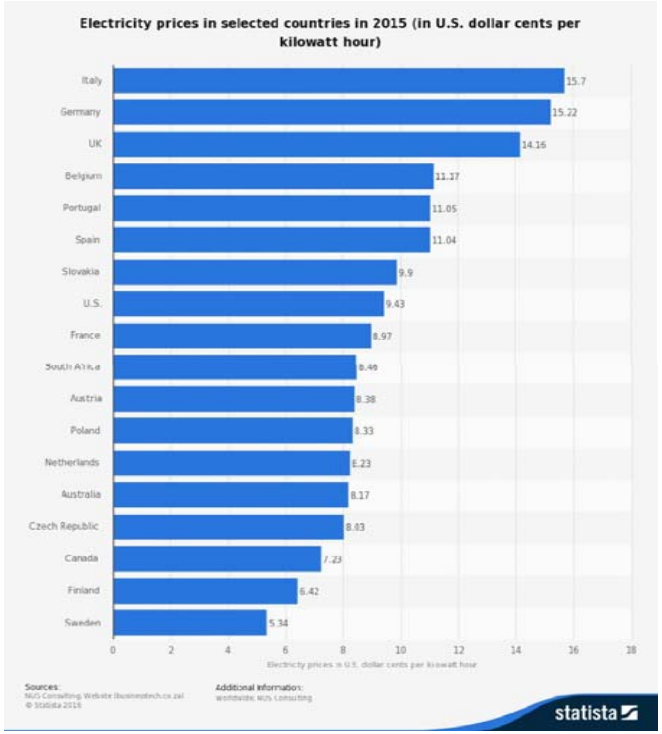
Proprietary and Low Cost Processing Technology

Owned 100% by Neometals Ltd





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Varuträsk LCT Project – Next Steps

- Obtain approvals for ~5,000m diamond drill program (October 2016)
- Investor Roadshow (October/November 2016)
- Drilling to determine potential tonnage and grade (November 2016 – January 2017)
- Complete metallurgical assessment of ore from drilling (February – April 2017)
- Complete economic assessment following 1st phase of test work (May – June 2017)

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Critical Metals Incubation Model

- High Value Copper-Gold and Iron Projects
- Pahtohavare Copper-Gold Project being fund and developed by joint venture partner Lovisagruvan AB
- Rakkurijoki Iron Project exploitation concesssion application to be lodged in 2017 and strategic partner sought to develop asset
- Due diligence in progress on high quality mining projects to add to portfolio

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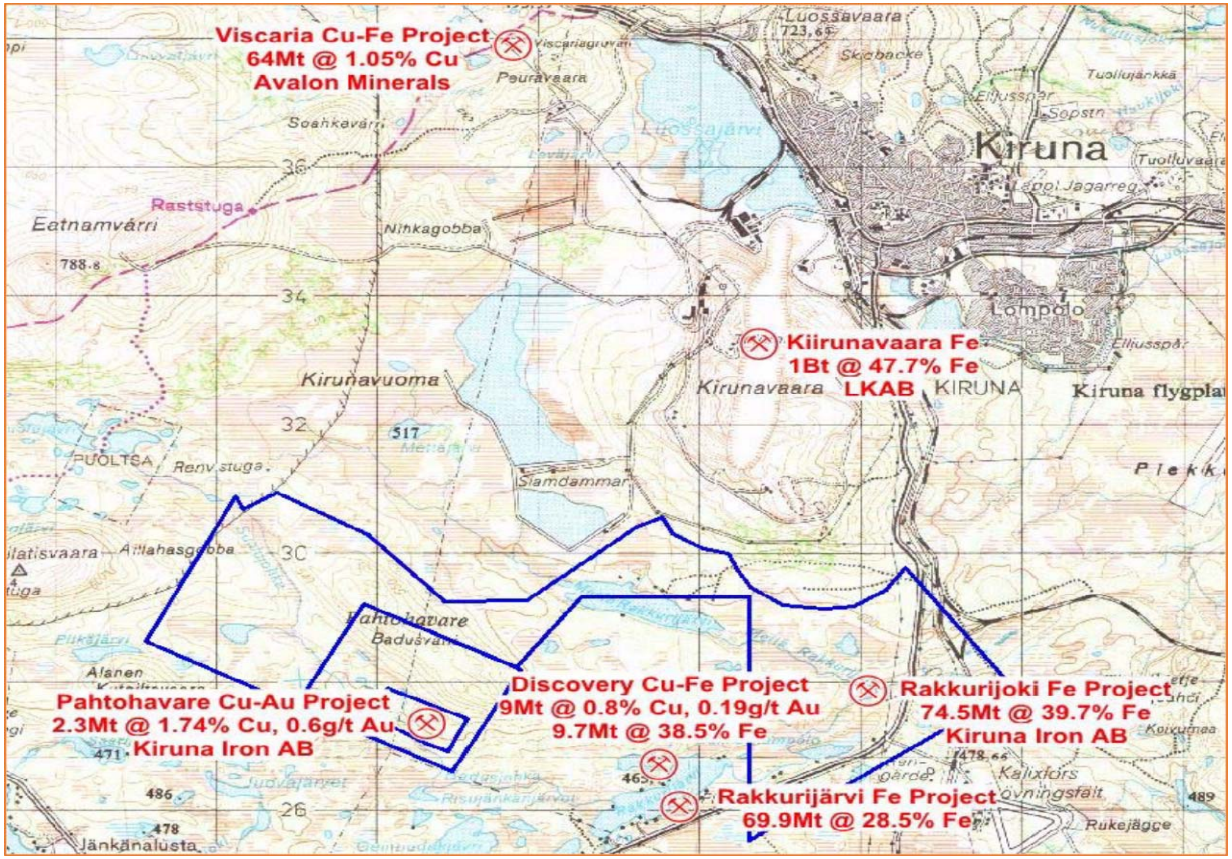
Copper-Gold and Iron – Location Plan



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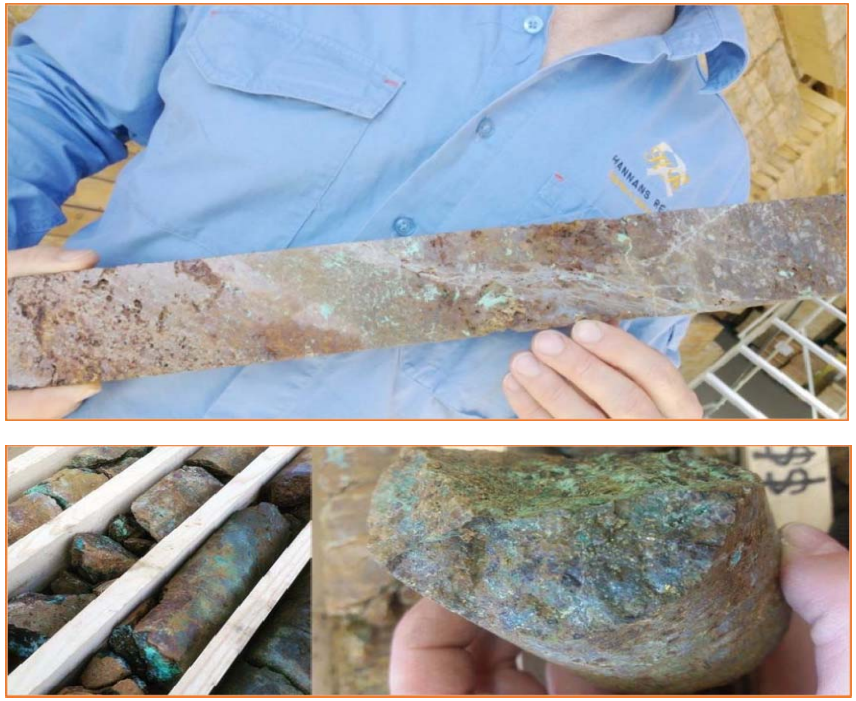
Pahtohavare Copper-Gold

- Critical Metals free-carried by Swedish mining company Lovisagruvan AB
- Lovisagruvan to lodge exploitation concession application over Central copper deposit later this year
- Highly prospective copper targets identified beneath Central deposit and historical Southern copper mine
- Assays from PADH15005 in the Central deposit include:
  - 14.2m @ 9.60% Cu, 2.43g/t Au, 16.98g/t Ag from 40.0m **inc. 4m @ 23.26% Cu, 3.62g/t Au, 43.03g/t Ag from 47.5m.**
  - 14m @ 2.03% Cu, 0.53g/t Au, 4.07g/t Ag from 7.2m **inc. 3m @ 3.58% Cu, 1.02g/t Au, 8.47g/t Ag from 10.8m.**
- Note that all widths are downhole as true widths are not currently known.



Visible copper mineralisation in drillcore from PADH15005 between 48.5-49m downhole.

1: Please refer ASX Announcement "1st Quarter Activities Report" dated 30th October 2015 for additional details regarding the diamond drilling at Pahtohavare including the JORC Table.

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Pahtohavare Copper-Gold

Mineral Resource Statement (**Inferred** category Pahtohavare Project), September 2015

Prospect	Mt	Cu (%)	Au (g/t)	Mt	Envisaged Mining Method	Type
Central	1.4	1.8	0.6	2.4	Open Cut	Oxide
South	0.8	1.7	0.5	2.1	Open Cut + Underground	Sulphide
Southeast	0.1	1.3	0.6	1.9	Underground	Sulphide
Total	**2.3**	**1.7**	**0.6**	**2.3**		

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Rakkurijöki Iron

- Current JORC Inferred resource of 74.5Mt @ 39.7% Fe (down to 350m)
- Mineralisation currently open at a depth of >400m
- Area of national interest for mining
- Iron upgrades to +68% Fe product Excellent Location:
  - ~6km from Kiruna.
  - ~1km from open access, heavy gauge rail & 250m from the road.
- Open pit mining potential
- Positive scoping study completed February 2013
- Lodge exploitation concession application February 2017

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Board of Directors

- Damian Hicks – Executive Chairman
  - Financial, legal and compliance qualifications.
  - Principal responsibilities includes strategy formulation, team development, deal origination & execution, stakeholder relationships and capital raising
- Amanda Scott – Executive Director (to be appointed)
  - Geologist with 12 years experience.
  - Extensive experience in the Yilgarn and Pilbara regions of Western Australia and the Caledonides and Kiruna regions of Scandinavia exploring for gold, copper, nickel, PGEs, iron and manganese.
  - Responsible for generating all of Hannans projects since 2008.
- Olof Forslund – Non-Executive Director (to be appointed)
  - Geophysicist and has extensive international experience in the mineral exploration industry.
  - Commenced with SGU in 1966 and during the period 2003 – 2007 Mr Forslund was Regional Manager of the Mineral Resources Information Office in Mala, Sweden.
- Markus Bachmann – Non-Executive Director (to be appointed)
  - Corporate finance professional and founding partner of Craton Capital.
  - Craton Capital awarded Fund Manager of the Year at the Mining Journal's "Outstanding Achievement Awards" during December 2010.

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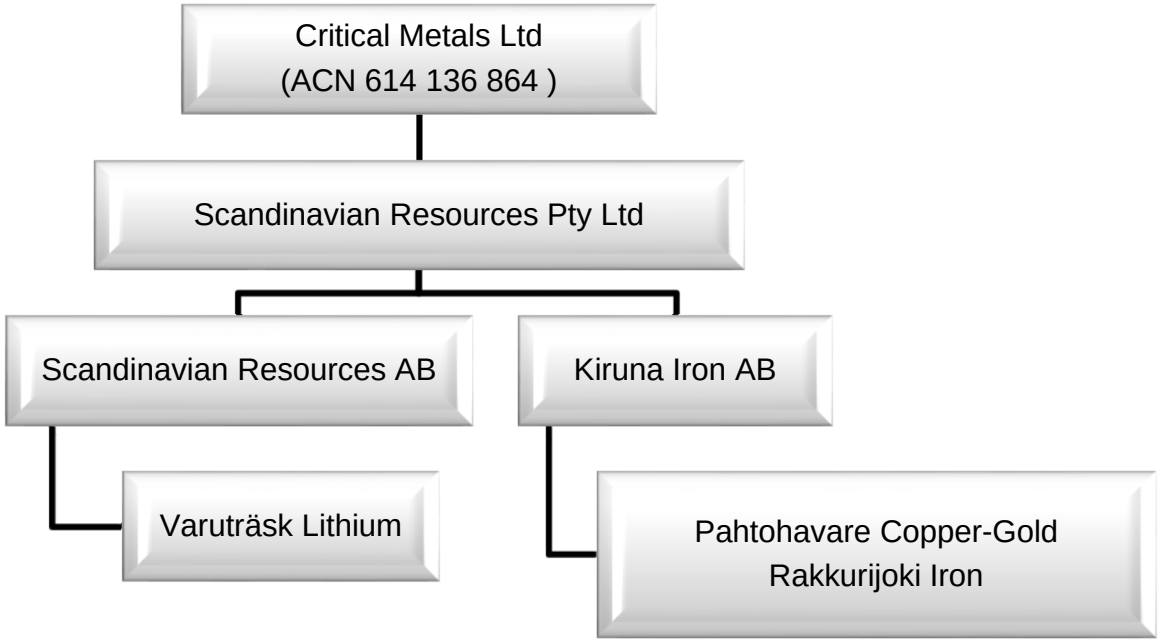
Corporate Structure

Fully paid shares on issue	99,987,442
Option on issue	Nil
Major Shareholder	Neometals Ltd
Stock Exchange Listing	Unlisted
Cash	$250,000



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Compliance Statement

The information in this document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a consultant to Critical Metals Ltd. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this document that relates to Mineral Resource and Exploration Target Estimates for Pahtohavare is extracted from the report entitled “Re-Release of Maiden JORC Resource at Pahtohavare To Comply With JORC” created on 31 January 2014 and is available to view at www.hannansreward.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and in the case of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

The information in this document that relates to Mineral Resource Estimates for Rakkurijoki and Rakkurijärvi is extracted from the report entitled “Kiruna Iron Project JORC Resource Update” created on 17 January 2012 and is available to view www.hannansreward.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and in the case of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

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Appendix
Varuträsk Assays – Historic Drillholes

Hole ID	Northing (SWEREF99)	Easting (SWEREF99)	Azimuth	Dip	EOH (m)	Drillhole Profile
VAC10	7198620	772423	-	-90	26.14	A-A’
VAC18	7198618	772427	-	-90	20.45	A-A’
VAC23	7198617	772429	-	-90	19.41	A-A’
VAC19	7198617	772430	-	-90	16.68	A-A’
VAC20	7198615	772434	-	-90	14.78	A-A’
VAC21	7198614	772438	-	-90	15.02	A-A’
VAC22	7198611	772445	-	-90	13.06	A-A’
VAC32	7198676	772445	-	-90	32.16	B-B’
VAC38	7198672	772454	-	-90	31.69	B-B’
VAC30	7198668	772464	-	-90	29.05	B-B’
VAC45	7198665	772473	-	-90	24.91	B-B’
VAC31	7198661	772482	-	-90	17.00	B-B’

Diamond drillhole collar summary for drill profiles A-A’ and B-B’ from the Varuträsk Lithium Deposit, Sweden. All coordinates are in Swedish coordinate system SWEREF 99.

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Hole ID	Drillhole Profile	From (m)	To (m)	Downhole Intercept (m)	Li_2O (%)	Sample Type
VAC10	A-A’	15.04	26.14	11.1	0.31	Quarter Core
VAC18	A-A’	2.86	20.45	17.59	0.41	Quarter Core
VAC23	A-A’	3.01	19.41	16.4	0.58	Quarter Core
Inc.	A-A’	3.01	5.32	2.31	1.4	Quarter Core
VAC19	A-A’	6.27	16.68	10.41	0.89	Quarter Core
Inc.	A-A’	6.27	9.79	3.52	1.08	Quarter Core
VAC20	A-A’	2.38	14.78	12.4	0.56	Quarter Core
Inc.	A-A’	5.57	8.45	2.88	1.2	Quarter Core
VAC21	A-A’	6.28	15.02	8.74	0.64	Quarter Core
Inc.	A-A’	6.28	9.85	3.57	0.91	Quarter Core
VAC22	A-A’	2.98	13.06	10.08	0.64	Quarter Core
Inc.	A-A’	2.98	5.9	2.92	0.95	Quarter Core
						Quarter Core
VAC32	B-B’	7.76	32.16	24.4	0.29	Quarter Core
VAC38	B-B’	1.09	31.69	30.6	0.42	Quarter Core
Inc.	B-B’	22.2	25.84	3.64	0.8	Quarter Core
VAC30	B-B’	1.19	29.05	27.86	0.72	Quarter Core
Inc.	B-B’	16.42	23.49	7.07	1.93	Quarter Core
VAC45	B-B’	1.2	24.91	23.71	0.5	Quarter Core
Inc.	B-B’	11.56	14.84	3.28	1.35	Quarter Core
VAC31	B-B’	0.88	17	16.12	0.72	Quarter Core
Inc.	B-B’	7.08	11.99	4.97	1.23	Quarter Core

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Hole ID	From	To	Interval	Li2O (ppm)	Cs2O (ppm)	Rb2O (ppm)	Ta2O5 (ppm)
VAC10	15.04	17.11	2.07	1873	115	667	23
VAC10	17.11	17.82	0.71	700	44	174	139
VAC10	17.82	20.48	2.66	2540	128	1061	23
VAC10	20.48	22.51	2.03	1550	91	481	78
VAC10	22.51	24.18	1.67	6092	497	2428	685
VAC10	24.18	26.02	1.84	5253	439	1914	413
VAC10	26.02	26.14	0.12	5511	2014	2242	297
VAC18	0	2.86	2.86	512	472	5720	0
VAC18	2.86	5.5	2.64	3660	636	3051	28
VAC18	5.5	8.69	3.19	4887	490	5173	21
VAC18	8.69	10.43	1.74	4155	216	1979	9
VAC18	10.43	14.06	3.63	1808	148	984	79
VAC18	14.06	20.45	6.39	5253	954	1739	337

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Hole ID	From	To	Interval	Li2O (ppm)	Cs2O (ppm)	Rb2O (ppm)	Ta2O5 (ppm)
VAC23	0	3.01	3.01	769	848	4101	19
VAC23	3.01	5.32	2.31	13734	1484	3084	16
VAC23	5.32	8.48	3.16	3035	471	5566	33
VAC23	8.48	10.46	1.98	2110	311	2778	19
VAC23	10.46	15.45	4.99	7233	636	4232	68
VAC23	15.45	18.2	2.75	3724	288	1564	502
VAC23	18.2	19.41	1.21	2389	480	514	636
VAC19	0	3.02	3.02	344	519	2078	0
VAC19	3.02	6.27	3.25	222	188	930	0
VAC19	6.27	9.79	3.52	10807	530	2351	255
VAC19	9.79	14.6	4.81	9859	636	3762	563
VAC19	14.6	16.68	2.08	3380	338	984	731
VAC20	0	2.38	2.38	200	9	23	1
VAC20	2.38	5.57	3.19	5339	742	4320	45
VAC20	5.57	8.45	2.88	11732	530	4659	53
VAC20	8.45	11.08	2.63	2820	233	2526	17
VAC20	11.08	13.45	2.37	2239	183	1072	122
VAC20	13.45	14.78	1.33	4284	636	1203	68

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Hole ID	From	To	Interval	Li2O (ppm)	Cs2O (ppm)	Rb2O (ppm)	Ta2O5 (ppm)
VAC21	0	3.17	3.17	98	3	3	BD
VAC21	3.17	6.28	3.11	193	65	311	0
VAC21	6.28	9.85	3.57	9149	742	3292	564
VAC21	9.85	13.65	3.8	4499	434	2636	58
VAC21	13.65	15.02	1.37	4348	422	1258	419
VAC22	0	2.98	2.98	170	11	6	0
VAC22	2.98	5.9	2.92	9450	848	4254	66
VAC22	5.9	8.93	3.03	7793	523	2996	45
VAC22	8.93	13.06	4.13	3186	145	1269	28
VAC32	1.9	4.19	2.29	691	12	7	1
VAC32	4.19	7.76	3.57	1184	158	591	5
VAC32	7.76	9.83	2.07	4542	436	2001	43
VAC32	9.83	13.82	3.99	2799	305	1695	72
VAC32	13.82	16.8	2.98	1119	269	2329	11
VAC32	16.8	19.25	2.45	542	275	2778	12
VAC32	19.25	22.44	3.19	1292	116	930	9
VAC32	22.44	24.62	2.18	4004	485	1509	63
VAC32	24.62	27.72	3.1	3746	272	1476	70
VAC32	27.72	30.66	2.94	4456	416	1258	63
VAC32	30.66	32.16	1.5	6092	4135	1323	72

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Hole ID	From	To	Interval	Li2O (ppm)	Cs2O (ppm)	Rb2O (ppm)	Ta2O5 (ppm)
VAC38	1.09	3.86	2.77	2389	290	2045	14
VAC38	3.86	5.9	2.04	6781	530	2362	227
VAC38	5.9	8.03	2.13	8912	848	3161	180
VAC38	8.03	11.04	3.01	7750	954	2942	105
VAC38	11.04	13.39	2.35	1270	400	2887	44
VAC38	13.39	15.89	2.5	771	405	3379	7
VAC38	15.89	17.2	1.31	990	80	375	15
VAC38	17.2	19.67	2.47	2433	302	1662	11
VAC38	19.67	22.2	2.53	206	101	382	0
VAC38	22.2	25.84	3.64	7987	178	930	43
VAC38	25.84	27.79	1.95	5425	530	2297	87
VAC38	27.79	29.49	1.7	3057	212	973	386
VAC38	29.49	31.69	2.2	3681	2969	1214	421
VAC30	1.19	4.71	3.52	5468	39864	2734	46
VAC30	4.71	6.63	1.92	2454	268	2231	22
VAC30	6.63	11.22	4.59	1787	519	2964	44
VAC30	11.22	14.18	2.96	4069	516	1881	45
VAC30	14.18	16.42	2.24	753	14207	623	0
VAC30	16.42	19.9	3.48	28954	50147	1684	24
VAC30	19.9	23.49	3.59	10032	1060	2406	87
VAC30	23.49	24.74	1.25	5705	636	1859	510
VAC30	24.74	27.55	2.81	2411	224	700	175
VAC30	27.55	29.05	1.5	2734	381	689	54

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Hole ID	From	To	Interval	Li2O (ppm)	Cs2O (ppm)	Rb2O (ppm)	Ta2O5 (ppm)
VAC45	1.2	4.6	3.4	2110	184	1968	11
VAC45	4.6	6.98	2.38	728	530	3981	12
VAC45	6.98	9.64	2.66	4844	636	2450	50
VAC45	9.64	11.56	1.92	8030	636	3390	26
VAC45	11.56	14.84	3.28	13540	954	4877	184
VAC45	14.84	16.24	1.4	1313	332	3467	16
VAC45	16.24	18.26	2.02	5425	493	2100	43
VAC45	18.26	21.6	3.34	4973	495	1859	43
VAC45	21.6	23.09	1.49	1636	137	591	86
VAC45	23.09	24.91	1.82	2906	207	319	166
VAC31	0.88	2.97	2.09	5080	473	2909	927
VAC31	2.97	4.85	1.88	7750	1060	3456	294
VAC31	4.85	7.08	2.23	6673	636	3007	285
VAC31	7.08	9.08	2	14724	848	5796	99
VAC31	9.08	11.99	2.91	10656	636	4243	108
VAC31	11.99	13.5	1.51	3573	489	3871	36
VAC31	13.5	15.19	1.69	2691	314	908	152
VAC31	15.19	17	1.81	2755	181	623	40

Table 1: Detailed re-assaying results for drillhole profiles A-A' and B-B' at the Varuträsk Lithium Deposit, Sweden. Note assay results in this table are reported in ppm. Samples submitted to ALS Global (Piteå) for ME-MS61, Li-OG63 (lithium over limits), ME-CON02 (cesium over limits) and ME-MS85 (tantalum over limits).

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